

Economic Conditions

March 2001

Civilian Labor Force

		Dec. 00	Dec. 99	Dec. 99 to Dec. 00	
				Net Change	% Change
Labor Force	VA	3,654,846	3,524,540	130,306	3.7%
	US	141,319,000	139,941,000	1,378,000	1.0%
Employment	VA	3,583,863	3,442,762	141,101	4.1%
	US	136,092,000	134,696,000	1,396,000	1.0%
Unemployment	VA	70,983	81,778	-10,795	-13.2%
	US	5,227,000	5,245,000	-18,000	-0.3%
Unemployment rate	VA	1.9%	2.3%	----	-17.4%
	US	3.7%	3.7%	----	0.0%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Virginia Nonagricultural Employment

	Current				Historic		
			Dec 99-Dec 00				Dec 90-Dec 00
	Dec. 00	Dec. 99	Net Change	%	Jan. 90	Net Change	%
Total	3,576,700	3,497,200	79,500	2.3%	2,903,000	673,700	23.2%
Mining	10,100	10,100	0	0.0%	14,800	-4,700	-31.8%
Construction	218,200	203,600	14,600	7.2%	168,300	49,900	29.6%
Manufacturing	388,200	398,200	-10,000	-2.5%	418,800	-30,600	-7.3%
Trans. and public utilities	192,200	184,900	7,300	3.9%	152,200	40,000	26.3%
Wholesale and retail trade	793,500	784,900	8,600	1.1%	677,300	116,200	17.2%
Finance, ins., and real estate	191,400	186,900	4,500	2.4%	154,600	36,800	23.8%
Services	1,150,800	1,101,000	49,800	4.5%	730,900	419,900	57.4%
Government	632,300	627,600	4,700	0.7%	586,100	46,200	7.9%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Virginia Manufacturing Employment

	Current				Historic			
			Dec 99-Dec 00				Dec 90-Dec 00	
	Dec. 00	Dec. 99	Net Change	%		Dec. 90	Net Change	%
Total	388,200	398,200	-10,000	-2.5%		418,800	-30,600	-7.3%
Durable goods	203,000	207,200	-4,200	-2.0%		202,800	200	0.1%
Lumber	27,100	28,100	-1,000	-3.6%		23,300	3,800	16.3%
Furniture	22,000	22,200	-200	-0.9%		22,700	-700	-3.1%
Stone, clay, glass	13,100	12,900	200	1.6%		13,800	-700	-5.1%
Primary metals	11,100	11,300	-200	-1.8%		11,200	-100	-0.9%
Fabricated metals	17,300	17,400	-100	-0.6%		17,900	-600	-3.4%
Ind. machinery	28,300	29,200	-900	-3.1%		22,600	5,700	25.2%
Electronic equip.	28,200	27,900	300	1.1%		33,600	-5,400	-16.1%
Trans. equip.	39,700	41,600	-1,900	-4.6%		44,800	-5,100	-11.4%
Instruments	11,400	11,900	-500	-4.2%		9,900	1,500	15.2%
Misc. mfg.	4,800	4,700	100	2.1%		3,200	1,600	50.0%
Nondurable goods	185,200	191,000	-5,800	-3.0%		216,000	-30,800	-14.3%
Food products	39,300	39,800	-500	-1.3%		37,400	1,900	5.1%
Tobacco products	9,300	9,900	-600	-6.1%		14,000	-4,700	-33.6%
Textiles	25,300	27,700	-2,400	-8.7%		37,600	-12,300	-32.7%
Apparel	9,800	11,600	-1,800	-15.5%		26,000	-16,200	-62.3%
Paper	17,000	17,600	-600	-3.4%		17,000	0	0.0%
Printing	38,300	38,600	-300	-0.8%		35,200	3,100	8.8%
Chemicals	19,900	20,200	-300	-1.5%		29,400	-9,500	-32.3%
Rubber/plastics	25,100	24,500	600	2.4%		16,900	8,200	48.5%
Petroleum/leather	1,200	1,200	0	0.0%		2,500	-1,300	-52.0%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Virginia Nonmanufacturing Employment – Selected Industries

	Current				Historic			
			Dec 99-Dec 00				Dec 90-Dec 00	
	Dec. 00	Dec. 99	Net Change	%		Dec. 90	Net Change	%
Nonmanufacturing	3,188,500	3,099,000	89,500	2.9%		2,484,200	704,300	28.4%
Communications	61,300	55,300	6,000	10.8%		44,700	16,600	37.1%
Business services	346,200	323,600	22,600	7.0%		159,200	187,000	117.5%
Engineering and management svcs	136,200	129,700	6,500	5.0%		95,200	41,000	43.1%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Consumer Price Index

Current		
Jan. 00	% Change, Dec. 00 to Jan. 01	% Change Jan. 99 to Jan. 00
175.1	0.6%	3.7%
Historic		
% Change Jan. 90 to Jan. 00	% Change Jan. 80 to Jan. 00	% Change Jan. 70 to Jan. 00
37.4%	125.1%	363.2%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Finance

	Mar. 01	% Change, 1 Month	% Change, 3 Months	% Change, 6 Months	% Change, 1 Year
DJIA	10450	-4.9%	+0.7%	-7.0%	+3.1%
S&P 500	1241	-9.6%	-5.6%	-18.4%	-10.0%
NASDAQ	2183	-21.6%	-17.5%	-48.4%	-54.4%

	Mar. 01	Sep. 00	Mar. 00
Federal funds rate	5.50%	6.50%	5.75%
Bank prime loan rate	8.75%	9.50%	8.50%
LIBOR – 3 month*	5.29%	6.63%	5.93%

* London Interbank Offering Rate (Rate on U.S. Dollar Denominated Deposits Traded Between London Banks)

Note: Data is for the first business day of the month.

Source: Reuters and the Board of Governors of the Federal Reserve System.